

ASSA Recognition Award

CATEGORY	:	Governance Recognition Award
ORGANISATION	:	Social Security Office, Thailand
CONTACT PERSON	:	Mrs. Buppa Punpeng Director, Policy and Planning Division
NAME OF PROJECT	:	Good Governance and Anti-Corruption Accomplishment
OBJECTIVE AND NATURE OF PROJECT	:	The Social Security Office was established and was well developed for 25 years. The expected images of the Social Security Fund for everyone are quality services, transparency, accountability and sustainability. Therefore we focus our management on ZERO corruption to gain acceptance and trust from insured persons with distinct indicators on transparency.
WHY IT SHOULD BE RECOGNISED	:	It is recognised as the preventive mechanism to promote the confidence and trust among the organisations, beneficiaries, stakeholders and insured persons which leads to their better decision. Besides, this project not only helps SSO to meet the legislative responsibility and support ethical decision making but also bring about the effective and transparency management.
SUMMARY OF THE PROJECT	:	Good Governance is the main ethical perspective set in the 5-year Social Security Strategies (2015-2019) with emphasis on the promotion of transparent, effective, and efficient governance structures. The SSO is implementing, according to national policy, the Zero Corruption program, which aims to eliminate corruption from the organization. For instant, the SSO was accessed by the Office of Public Sector Anti-Corruption Commission under “Integrity & Transparency Assessment: ITA” and has been presented with an Outstanding Award Certificate from Prime Minister, General Prayut Chan-o-cha, as the head of Office of the Anti-Corruption Commission, on 23 January 2017. The criteria for assessment, which were the standard of global transparency assessment, includes: transparency index, accountability index, corruption-free index and integrity culture index. The award is an assurance to insured members that the social security fund is well-managed and performing with policy development that is transparent to the public.

	On the fund management side, the SSO is also governed by another layer of integrity and good governance, known as the “Code of Ethics”. The Code addresses the issues of conflict of interest; fair trading practices, and ensures that actions are taken for the best interest of insured members. Moreover, the SSO also acts as a market leader to foster the governance of asset management companies and investee companies. For instance, the SSO has cooperated with the Securities and Exchange Commission (SEC) of Thailand and other institutions to issue Investment Governance Code (“I Code”), and industry guideline for managing Fund and for selecting and monitoring investee companies. “I Code” emphasises investment decision-making and monitoring process that take into consideration the commitment of investee companies to Environmental, Social and Corporate Governance (ESG) principles. The SSO believes that investing in companies with good governance and transparency will in turn provide long-term sustainable returns to the investment and supports sustainable growth of Thai capital market and economy as a whole.
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